

# Consolidated Cash Flow Statement

For the year ended 31 March 2004

	2004 HK\$'000	2003 HK\$'000
<b>Operating activities</b>		
Profit from operations	56,370	53,201
Adjustments for:		
Interest income	(242)	(679)
Dividend income	(996)	(1,877)
Unrealised holding gain on listed trading securities	(4,492)	(153)
Gain on disposal of listed trading securities	(4,731)	–
Write-back of provision for long service payments	–	(3,000)
Gain on disposal of property, plant and equipment	(30)	–
Depreciation and amortisation	3,842	4,118
Impairment loss on property, plant and equipment	–	300
Loss on disposal of unlisted other securities	–	35
Operating cash flows before movements in working capital	49,721	51,945
Increase in trade and other receivables	(274)	(2,205)
(Decrease) increase in other payables	(5,157)	5,226
Decrease in provision for long service payments	(289)	(84)
Cash generated from operations	44,001	54,882
Interest received	242	679
Hong Kong Profits Tax paid	(1,436)	(890)
Hong Kong Profits Tax refunded	899	2,179
<b>Net cash generated from operating activities</b>	<b>43,706</b>	<b>56,850</b>
<b>Investing activities</b>		
Proceeds from disposal of listed trading securities	19,988	–
Dividend received from listed investments in securities	996	1,877
Proceeds from disposal of property, plant and equipment	30	–
Purchase of listed trading securities	(10,838)	(2,765)
Purchase of property, plant and equipment	(1,932)	(3,085)
Decrease in pledged bank deposits	–	10,000
<b>Net cash generated from investing activities</b>	<b>8,244</b>	<b>6,027</b>



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For the year ended 31 March 2004

	2004 HK\$'000	2003 HK\$'000
<b>Financing activities</b>		
Repayments of bank loans	(289,000)	(46,000)
Dividends paid	(13,500)	(13,500)
Interest paid	(769)	(2,544)
New bank loans raised	253,500	—
<b>Net cash used in financing activities</b>	<b>(49,769)</b>	<b>(62,044)</b>
<b>Net increase in cash and cash equivalents</b>	<b>2,181</b>	<b>833</b>
<b>Cash and cash equivalents brought forward</b>	<b>12,808</b>	<b>11,975</b>
<b>Cash and cash equivalents carried forward</b>	<b>14,989</b>	<b>12,808</b>
<b>Analysis of the balances of cash and cash equivalents</b>		
Bank balances and cash	16,276	16,361
Bank overdrafts	(1,287)	(3,553)
	<b>14,989</b>	<b>12,808</b>